

New York Stock Market

New York, April 8.—There was a considerable, but not an excessive, increase in the offerings of stocks for sale today. There was, however, a distinct increase in the demand for which they were marketed. Much of the selling was called professional, and was believed to be prompted as much by this lack of demand and the consequent readiness with which prices could be forced downwards as by any positive factors of depression. Declines of 1 to 2 points were general at the end of the day.

The rising money rate was a broadening influence on the day's market. Coupled with the belief that gold exports would further deplete the reserves of the banks next week, the money situation offered little incentive to buy stocks. Preliminary estimates of the currency movement of the week indicate excess of receipts for the interior to the extent of several millions of dollars.

There remains the possibility of a reduction of deposits by a scaling down of the loan account, which would relieve the drain on the currency. Not only call loans, but time loans, are rising, however, indicating the expectation of continued firmness of money rates. Time loans for nearly all periods were quoted 1-1/2 per cent, higher at noon, brought no relief to the stock market depression.

The March statistics of the Copper Producers' Association made another item in the day's list of depressing factors. The increase of 16,626,882 pounds in the stocks of copper for the month comes in spite of a reduction in the daily rate of production in March, the deliveries into consumption have fallen to the lowest figure for any month since February of 1909, with the single exception of September of last year. The severe selling pressure on the publication of the copper figures was partly sympathetic.

The action of the Erie Railroad in reducing its shop forces and laying off engines was cited as evidence of flagging traffic conditions for the railroads. The similar action announced to-day by the New Haven with regard to shop forces and engines, and the impression made by the incident.

Bonds were heavy. Total sales, par value, \$2,089,000. United States bonds were unchanged on call. Total sales of stocks for the day were \$5,110,000.

New York, April 8.—Money on call firm, 3/8-1/2; ruling rate, 1/2; closing bid, 3/8; offered at 1/2. Time stronger, sixty days, 4 per cent, ninety days and six months, 4-1/4. Prime mercantile paper, 4-1/2 to 5 per cent. Selling exchange steady, with actual business in bankers' bills at \$181.60, \$182.75, and \$183.75, and at \$187.65 for 1-month commercial bills, \$183.85 for 3-month, Bar silver, 52-1/4, Mexican dollars, 44.

Official Range and Sale of Stocks in New York

Table with columns: Bid Asked, Open, High, Low, Closing. Lists various stocks like Amer. Agril. Chem. Co., 400 Ails-Chalmers, etc.

CLOSING BOND QUOTATIONS

Table listing bond quotations for American Tel. and Tel. conv., American Tobacco, etc.

CHICAGO GRAIN MARKET

Chicago, Ill., April 8.—The government crop report was an influential factor in the wheat market today and caused extreme nervousness in the pit during the final hour of the session. The market opened late in the day, and at the close prices were unchanged to 1/8 higher. The market for the late season wheat arrived here to-day, amounting to about 10,000 bushels, apparently for delivery on contract.

CHICAGO COTTON MARKET

Chicago, Ill., April 8.—Cotton futures opened and closed steady. The market for the late season cotton arrived here to-day, amounting to about 10,000 bales, apparently for delivery on contract.

LOCAL PRODUCE MARKET

Published by E. W. Evans & Co., Commission Merchants, Richmond, Va., April 8, 1910. Lists prices for various commodities like Chickens, turkeys, etc.

CATTLE MARKET

Report of the live stock market for the week ending April 4, 1910. Lists prices for various types of cattle like steers, cows, etc.

WHEAT MARKET

Washington, D. C., April 8.—The average condition of winter wheat on April 1 was 86.8 per cent of a normal, against 82.2 April 1, 1909, and 87.6 the average for the past ten years on April 1. The decline in condition from December 1, 1909, to April 1, 1910, was 15.0 points.

BIG CELEBRATION OF FOUNDER'S DAY

Prominent Men Will Attend Exercises at University of Virginia.

[Special to The Times-Dispatch.] Charlottesville, Va., April 8.—Plans are about completed for an elaborate celebration of Founder's Day at the University of Virginia, Wednesday of next week, April 12. The exercises will start at 11 o'clock, and Governor William H. Mann will welcome the distinguished guests to the university.

Church Notices

PRESBYTERIAN. FIRST PRESBYTERIAN CHURCH—Rev. F. T. McPadden, D. D., pastor—Preaching at 11 A. M. and 8 P. M. by the pastor. Sunday School at 9:30 A. M. Prayer meeting every Wednesday at 8 P. M. Welcome to all.

RAILROADS

Atlantic Coast Line. EFFECTIVE APRIL 7, 1910. TRAINS LEAVE RICHMOND DAILY. For Florida and South: 1:20 P. M., 6:15 A. M., 7:25 P. M.

NAVAL STORES

Whilmington, N. C., April 8.—Spirits Turpentine—Receipts 1,200,000 lbs. Turpentine—Receipts 1,200,000 lbs.

MARINE INTELLIGENCE

PORT OF RICHMOND, APRIL 8, 1910. ARRIVED. Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion Line.

TRUST FUNDS

Gold coin, \$100,000,000. Silver dollars, \$100,000,000. Treasury Statement. Washington, D. C., April 8.—The condition of the Treasury at the beginning of business to-day was as follows:

WINTER WHEAT CONDITION

Washington, D. C., April 8.—The average condition of winter wheat on April 1 was 86.8 per cent of a normal, against 82.2 April 1, 1909, and 87.6 the average for the past ten years on April 1.

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Thomas Branch & Co. New York Stock Exchange New York Cotton Exchange Private Wires to Principal Markets

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